



## Financial Reporting Package

Southshore Bay Homeowners' Association, Inc.

1/1/2021 - 1/31/2021

**Southshore Bay Homeowners' Association, Inc.**

**Balance Sheet**

**1/31/2021**

**Assets**

Cash - Operating

10100 - AAB -Operating	\$202,018.86
10300 - Southshore Bay Club	\$188,779.94

<u>Cash - Operating Total</u>	<u>\$390,798.80</u>
-------------------------------	---------------------

Accounts Receivable

11100 - A/R - Mx. Receivable	\$2,742.82
11200 - A/R - Assessments	\$24,041.72

<u>Accounts Receivable Total</u>	<u>\$26,784.54</u>
----------------------------------	--------------------

Allowance for Bad Debt

12000 - Allowance for Bad Debt	(\$1,716.01)
--------------------------------	--------------

<u>Allowance for Bad Debt Total</u>	<u>(\$1,716.01)</u>
-------------------------------------	---------------------

Current Asset

14200 - PPD D&O Insurance 5/21	\$552.75
14700 - Prepaid Expense	\$54,727.47

<u>Current Asset Total</u>	<u>\$55,280.22</u>
----------------------------	--------------------

<i>Assets Total</i>		\$471,147.55
---------------------	--	--------------

**Liabilities and Equity**

Current Liability

20500 - Deferred Assessments	\$64,730.40
22000 - Accounts Payable	\$963.37
22010 - Due to Southshore Bay Club	\$188,779.94
22100 - Prepaid Owner Assessments	\$24,907.04

<u>Current Liability Total</u>	<u>\$279,380.75</u>
--------------------------------	---------------------

<u>Retained Earnings</u>	\$170,603.39
--------------------------	--------------

<u>Net Income</u>	\$21,163.41
-------------------	-------------

<i>Liabilities &amp; Equity Total</i>		\$471,147.55
---------------------------------------	--	--------------

**Southshore Bay Homeowners' Association, Inc.**  
**Income Statement**  
**1/1/2021 - 1/31/2021**

1/1/2021 - 1/31/2021	1/1/2021 - 1/31/2021
----------------------	----------------------

Accounts	Actual	Budget	Variance	YTD Actual	YTD Budget	YTD Variance	Annual Budget
<b>Income</b>							
<u>Income</u>							
40000 - Assessment Income	\$37,397.08	\$71,899.33	(\$34,502.25)	\$37,397.08	\$71,899.33	(\$34,502.25)	\$862,792.00
40700 - Initial Contribution	\$17,100.00	\$0.00	\$17,100.00	\$17,100.00	\$0.00	\$17,100.00	\$0.00
41200 - Interest - Delinquent Accounts	\$105.41	\$0.00	\$105.41	\$105.41	\$0.00	\$105.41	\$0.00
41750 - Lease Fee	\$100.00	\$0.00	\$100.00	\$100.00	\$0.00	\$100.00	\$0.00
41900 - Interest Income - Operating	\$13.83	\$0.00	\$13.83	\$13.83	\$0.00	\$13.83	\$0.00
<b>Total Income</b>	<b>\$54,716.32</b>	<b>\$71,899.33</b>	<b>(\$17,183.01)</b>	<b>\$54,716.32</b>	<b>\$71,899.33</b>	<b>(\$17,183.01)</b>	<b>\$862,792.00</b>
<b>Total Income</b>	<b>\$54,716.32</b>	<b>\$71,899.33</b>	<b>(\$17,183.01)</b>	<b>\$54,716.32</b>	<b>\$71,899.33</b>	<b>(\$17,183.01)</b>	<b>\$862,792.00</b>
<b>Expense</b>							
<u>General &amp; Administrative</u>							
60150 - Management Fees	\$3,536.00	\$6,545.50	\$3,009.50	\$3,536.00	\$6,545.50	\$3,009.50	\$78,546.00
60300 - Accounting Fees & Tax Prep	\$0.00	\$3,500.00	\$3,500.00	\$0.00	\$3,500.00	\$3,500.00	\$3,500.00
60350 - Legal Fees	\$150.00	\$192.00	\$42.00	\$150.00	\$192.00	\$42.00	\$2,304.00
60450 - Payment Coupons	\$6.00	\$503.50	\$497.50	\$6.00	\$503.50	\$497.50	\$6,042.00
60500 - AP Expense	\$20.00	\$20.00	\$0.00	\$20.00	\$20.00	\$0.00	\$240.00
60600 - Postage	\$78.27	\$208.33	\$130.06	\$78.27	\$208.33	\$130.06	\$2,500.00
60750 - Insurance - D&O	\$184.25	\$133.33	(\$50.92)	\$184.25	\$133.33	(\$50.92)	\$1,600.00
60950 - Insurance - Fidelity Bond/Crime	\$0.00	\$54.17	\$54.17	\$0.00	\$54.17	\$54.17	\$650.00
61100 - Office Expense	\$160.32	\$291.67	\$131.35	\$160.32	\$291.67	\$131.35	\$3,500.00
61150 - Website/Caliber Portal Service	\$95.00	\$80.00	(\$15.00)	\$95.00	\$80.00	(\$15.00)	\$960.00
61300 - Corporate Annual Report	\$0.00	\$62.00	\$62.00	\$0.00	\$62.00	\$62.00	\$62.00
61350 - Bad Debt	\$0.00	\$108.00	\$108.00	\$0.00	\$108.00	\$108.00	\$1,296.00
61500 - Storage	\$250.00	\$25.00	(\$225.00)	\$250.00	\$25.00	(\$225.00)	\$300.00
<b>Total General &amp; Administrative</b>	<b>\$4,479.84</b>	<b>\$11,723.50</b>	<b>\$7,243.66</b>	<b>\$4,479.84</b>	<b>\$11,723.50</b>	<b>\$7,243.66</b>	<b>\$101,500.00</b>
<u>Home Site Specific</u>							
68250 - Telecommunications Fee	\$29,073.07	\$63,441.00	\$34,367.93	\$29,073.07	\$63,441.00	\$34,367.93	\$761,292.00
<b>Total Home Site Specific</b>	<b>\$29,073.07</b>	<b>\$63,441.00</b>	<b>\$34,367.93</b>	<b>\$29,073.07</b>	<b>\$63,441.00</b>	<b>\$34,367.93</b>	<b>\$761,292.00</b>
<b>Total Expense</b>	<b>\$33,552.91</b>	<b>\$75,164.50</b>	<b>\$41,611.59</b>	<b>\$33,552.91</b>	<b>\$75,164.50</b>	<b>\$41,611.59</b>	<b>\$862,792.00</b>
<b>Operating Net Income</b>	<b>\$21,163.41</b>	<b>(\$3,265.17)</b>	<b>\$24,428.58</b>	<b>\$21,163.41</b>	<b>(\$3,265.17)</b>	<b>\$24,428.58</b>	<b>\$0.00</b>
<b>Net Income</b>	<b>\$21,163.41</b>	<b>(\$3,265.17)</b>	<b>\$24,428.58</b>	<b>\$21,163.41</b>	<b>(\$3,265.17)</b>	<b>\$24,428.58</b>	<b>\$0.00</b>